

MINUTES OF THE 50TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF M/S CMI LIMITED HELD ON FRIDAY, DECEMBER 29, 2017 AT 11.30 AM AT LAJWAAB BANQUET HALL, VIKAS MARG, DELHI - 110092

PRESENT:

Mr. Amit Jain	Chairman cum Managing Director and Promoter
Mr. Vijay Kumar Gupta	Whole time Director and shareholder
Mr. Ramesh Chand	Non- executive Independent Director and Chairman of Audit Committee and Corporate Social Responsibility Committee
Mr. Kishor Punamchand Ostwal	Non- executive Independent Director
Mr. Manoj Bishan Mittal	Non- executive Independent Director
Mr. Subodh Kumar Barnwal Rattan Lal Aggarwal	Company Secretary Chief Financial Officer
Mr. Mukul Tyagi, Authorized representative of Pooja Anand and Associates	Practicing Company Secretary (Scrutinizer)
Krishna Neeraj, Authorized representative of Krishna Neeraj and Associates	Statutory Auditor



CHAIRMAN'S
INITIALS

MEMBERS PRESENT

91 other shareholders including proxies were present in the Meeting.

Meeting started sharp at 11.30 AM

Mr. Amit Jain was unanimously elected as Chairman of the Meeting. Mr. Subodh Kumar, Company Secretary of the Company welcomed the Shareholders and requested the Chairman to chair the meeting. Mr. Amit Jain occupied the chair and being the requisite quorum present, called the meeting to order:

With the permission of Members present, the Notice convening the 50th Annual General Meeting ('AGM') together with Audited Annual Accounts for the period ended March 31, 2017 and Directors report thereon as circulated were taken as read.

The Chairman briefed about the working of the Company and about the major developments achieved during the year. The Chairman also replied various queries raised.

The Chairman informed that the Company had provided the facility of e-voting to its shareholders whose name appear on the Register of Members of the Company as on record date i.e on 22nd December, 2017, pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rule, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, to exercise their right to vote on the resolutions proposed to be passed at the 50th AGM.

The Chairman further informed that M/s. Pooja Anand and Associates, Practicing Company Secretaries, was appointed as Scrutinizer to scrutinize the e-voting and polling conducted by the Company through ballot paper at AGM and the result of e-voting along with combined result of voting i.e e-voting and poll will be submitted by the scrutinizer and would be declared on or before 30th December, 2017 by 12:00 am at the Registered office of the Company situated at Flat No. 501-503, 5th Floor, New Delhi House, 27 Barakhamba Road, New Delhi-110001.

The Chairman then took up the official business of the meeting.



CHAIRMAN'S
INITIALS

ITEM NO. 1 ADOPTION OF AUDITED ACCOUNTS

The Chairman proposed the following resolution to be passed as an Ordinary Resolution, which was seconded by Mr. Vimal Jain:-

"RESOLVED THAT the audited Standalone and Consolidated Financial Statement for the period from April 1, 2016 to March 31, 2017 together with the reports of Directors and Auditors thereon be and are hereby received, considered and adopted".

ITEM NO. 2 DECLARATION OF RS.1 PER EQUITY SHARE FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2017

The Chairman proposed the following resolution to be passed as an Ordinary Resolution, which was seconded by Mr. Vimal Jain :-

"RESOLVED THAT the dividend of Rs.1 for every equity share of face value of Rs. 10 each as recommended by the Board of Directors at their meeting held on 29th June, 2017, be and is hereby declared and paid."

ITEM NO. 3 APPOINTMENT OF DIRECTOR IN PLACE OF MR. VIJAY KUMAR GUPTA, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT

The Chairman proposed the following resolution to be passed as an Ordinary Resolution, which was seconded by Mr. Vimal Jain:-

"RESOLVED THAT Mr. Vijay Kumar Gupta (DIN: 00995523) who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation."

ITEM NO. 4 RATIFICATION OF APPOINTMENT STATUTORY AUDITORS OF THE COMPANY

The Chairman proposed the following resolution to be passed as an Ordinary Resolution, which was seconded by Mr. Vimal Jain:-



CHAIRMAN'S
INITIALS

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and other applicable provisions of the Act, if any and the Rules framed there under as amended from time to time, the Company hereby ratifies the appointment of M/s. Krishna Neeraj & Associates, Chartered Accountants, (Firm Registration No.023233N), New Delhi as the Statutory Auditors of the Company, to hold office from the conclusion of 50th Annual General Meeting until the conclusion of the 54th Annual General Meeting of the Company subject to ratification at every Annual General Meeting, on such remuneration as may be agreed upon between the Board of Directors or any Committee thereof and the Statutory Auditors, in addition to the reimbursement of service tax and actual out of pocket expenses incurred in relation with the audit of accounts of the Company.”

ITEM NO. 5 RATIFICATION OF REMUNERATION OF M/S. AJAY KUMAR SINGH & CO, COST ACCOUNTANTS, APPOINTED AS COST AUDITOR OF THE COMPANY

The Chairman proposed the following resolution to be passed as an Ordinary Resolution, which was seconded by Mr. Vimal Jain:-

“RESOLVED THAT pursuant to provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time in force), Sum of Rs. 45,000/- (Rupees Forty Five Thousand only) plus applicable taxes and other incidental expenses payable as remuneration to M/s Ajay Kumar Singh & Co, Cost Accountants, who were appointed to conduct the audit of cost records maintained by the Company for the Financial year 2017-18 by the Board of Directors on recommendation of the Audit Committee, , be and is hereby ratified.”



CHAIRMAN'S
INITIALS

ITEM NO. 6 INCREASE IN REMUNERATION OF MR. AMIT JAIN, CHAIRMAN CUM MANAGING DIRECTOR OF THE COMPANY

Mr. Lokesh Gupta proposed the following resolution to be passed as Special Resolution, which was seconded by Mr. Vimal Jain:-

"RESOLVED THAT pursuant to provisions of Section 196, 197 and 198, 203 read with Schedule V of the Companies Act, 2013 and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company and subject to other approvals as may be necessary, the consent of the Company be and is hereby accorded to increase the remuneration of Mr. Amit Jain, Chairman Cum Managing Director(DIN: 00041300) w.e.f 1st January, 2018, upto the remaining tenure of his appointment as per the details given hereunder and approved by nomination and remuneration committee of the Board:

For the Period 1st January, 2018 to 30th September, 2020:

Particulars	Amount per Month (in Rs.)
Basic Salary	4,20,000
HRA (50% of Basic)	2,10,000
Education Allowance	36,000
Fixed Medical Allowance	50,000
Total	7,16,000

Perquisites:-

Leave travelling allowance/Perquisites as per Income Tax Act, 1961 or any rules there under.

NOTES:-

- (a) Net profit for this purpose shall be as per computation of net profit as per Section 198 of the Companies Act, 2013.

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CHAIRMAN'S
INITIALS

- (b) The remuneration package is well within the overall limit prescribed under Schedule V to the Companies Act, 2013, which permits the company to pay overall managerial remuneration upto 10% of net profit to Managing director/ Whole Time Director/Manager in any financial year with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said Re-appointment and remuneration as it may deem fit and as may be acceptable to Mr. Amit Jain, subject to the same not exceeding the limits specified under Section 197, Schedule V to the Companies Act, 2013 or such other limits as may be prescribed from time to time or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board of Directors can alter and vary the remuneration payable to Mr. Amit Jain which shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deed and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

ITEM NO. 7

RE-APPOINTMENT OF MR. VIJAY KUMAR GUPTA AS WHOLE-TIME DIRECTOR OF THE COMPANY

The Chairman proposed the following resolution to be passed as Special Resolution, which was seconded by Mr. Lokesh Gupta:-

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Articles of Association of the Company, consent of the Company be and is hereby accorded for the re-appointment of Mr. Vijay Kumar Gupta (DIN: 00995523), as Whole-time Director of the Company, for the period of five years, with effect from April 01, 2017 to March

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CHAIRMAN'S
INITIALS

31, 2022 on the following remuneration and terms and conditions as given below:

Particulars	Amount per month (in Rs.)
Basic Salary	75,000
HRA (40% of Basic)	30,000
Fixed Medical Allowance	15,000
Total	1,20,000

Perquisites:-

Leave Travelling Allowance/Perquisites as per Income Tax Act, 1961 or any rules thereunder

NOTES:-

- Net profit for this purposes shall be as per computation of net profit as per Section 198 of the Companies Act, 2013.
- The remuneration package is well within the overall limit prescribed under Schedule V to the Companies Act, 2013, which permits the Company to pay overall managerial remuneration upto 10% of net profit to Managing Director/ Whole time Director/ Manager in any financial year with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re appointment and remuneration sit may deem fit and as may be acceptable to Mr.

Vijay Kumar Gupta, subject to the same not exceeding the limits specified under Section 197, Schedule V to the Companies Act, 2013 or such other limits as may be prescribed from time to time or any statutory modification(s) or re-enactment thereof;

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CHAIRMAN'S
INITIALS

RESOLVED FURTHER THAT the Board of Directors can alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed between the Board of Directors and Mr. Vijay Kumar Gupta and the remuneration payable to Mr. Vijay Kumar Gupta, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT Mr. Vijay Kumar Gupta shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such other acts, deeds and things that are considered necessary or incidental thereto."

There being no other business to transact, the Meeting ended with a vote of thanks to the chair at 12:15 pm.

Voting Result:

After receipt of combined report of Scrutinizer for poll and e-voting, the Chairman declared the consolidated result of the poll and voting through electronic means on 30th December, 2017:

RESOLUTION No.1

Subject matter of Resolution to be passed as Ordinary Resolution	Total votes in favour of the Resolution	Total against Resolution	Votes the	Invalid Votes
Adoption of audited Standalone and consolidated Financial Statement for the year ended March 31, 2017 together with the Report of the Directors and Auditors thereon	72,14,808	Nil		Nil

CHAIRMAN'S
INITIALS

The Chairman declared that based upon the Scrutinizer's Report and consolidated result, resolution as set out in the Notice dated 22nd November, 2017 of the Annual General Meeting 2017 held on 29th December, 2017 was duly approved by the Members as Ordinary Resolution.

RESOLUTION No. 2

Subject matter of Ordinary Resolution	Total votes in favour of the Resolution	Total Votes against the Resolution	Invalid Votes
Declaration of Dividend of Rs. 1 per equity share for the Financial Year ended on March 31, 2017	72,14,808	Nil	Nil

The Chairman declared that based upon the Scrutinizer's report and consolidated result, resolution as set out in the Notice dated 22nd November, 2017 of the Annual General Meeting held on 29th December, 2017 was duly approved by the Members as Ordinary Resolution.

RESOLUTION No. 3

Subject matter of Ordinary Resolution	Total votes in favour of the Resolution	Total Votes against the Resolution	Invalid Votes
Appointment of Director in place of Mr. Vijay Kumar Gupta, who retires by rotation and being eligible offers himself for re-appointment	7,213,094	1714	Nil

The Chairman declared that based upon the Scrutinizer's report and consolidated result, resolution as set out in the Notice dated 22nd November, 2017 of the Annual General Meeting held on 29th December, 2017 was duly approved by the Members as Ordinary Resolution.



CHAIRMAN'S
INITIALS

RESOLUTION No. 4

Subject matter of Ordinary Resolution	Total votes in favour of the Resolution	Total Votes against the Resolution	Invalid Votes
Ratification of appointment Statutory Auditors of the Company	72,14,808	Nil	Nil

The Chairman declared that based upon the Scrutinizer's report and consolidated result, resolution as set out in the Notice dated 22nd November, 2017 of the Annual General Meeting held on 29th December, 2017 was duly approved by the Members as Ordinary Resolution.

RESOLUTION No. 5

Subject matter of Ordinary Resolution	Total votes in favour of the Resolution	Total Votes against the Resolution	Invalid Votes
Ratification of remuneration of M/s. Ajay Kumar Singh & Co, Cost Accountants, appointed as Cost Auditor of the Company	72,14,808	Nil	Nil

The Chairman declared that based upon the Scrutinizer's report and consolidated result, resolution as set out in the Notice dated 22nd November, 2017 of the Annual General Meeting held on 29th December, 2017 was duly approved by the Members as Ordinary Resolution.

RESOLUTION No. 6

Subject matter of Special Resolution	Total votes in favour of the Resolution	Total Votes against the Resolution	Invalid Votes
Increase in remuneration of Mr. Amit Jain, Chairman cum Managing Director of the Company.	23,17,250	1	Nil

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CHAIRMAN'S
INITIALS

The Chairman declared that based upon the Scrutinizer's report and consolidated result, resolution as set out in the Notice dated 22nd November, 2017 of the Annual General Meeting held on 29th December, 2017 was duly approved by the Members as Special Resolution.

RESOLUTION No. 7

Subject matter of Special Resolution	Total votes in favour of the Resolution	Total Votes against the Resolution	Invalid Votes
Re-appointment of Mr. Vijay Kumar Gupta as Whole-time Director of the Company	72,14,808	Nil	Nil

The Chairman declared that based upon the Scrutinizer's report and consolidated result, resolution as set out in the Notice dated 22nd November, 2017 of the Annual General Meeting held on 29th December, 2017 was duly approved by the Members as Special Resolution.

Entered on 30th December, 2017 at New Delhi

AMIT JAIN
CHAIRMAN

CHAIRMAN'S
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